

Exhibit 01

Redacted Public Version

UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

NIKE, INC.,

Plaintiff,

vs.

Case No. 1:22-cv-00983

VEC

STOCKX LLC,

Defendant.

VIDEO DEPOSITION OF JOHN L. HANSEN
San Francisco, California
Thursday, August 31, 2023
Volume 1

STENOGRAPHICALLY REPORTED BY:

REBECCA L. ROMANO, RPR, CSR, CCR

California CSR No. 12546

Nevada CCR No. 827

Oregon CSR No. 20-0466

Washington CCR No. 3491

JOB NO. 6015329

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<p style="text-align: right;">Page 2</p> <p>1 UNITED STATES DISTRICT COURT 2 FOR THE SOUTHERN DISTRICT OF NEW YORK 3 4 NIKE, INC., 5 6 Plaintiff, 7 8 vs. Case No. 1:22-cv-00983 9 VEC 10 STOCKX LLC, 11 12 Defendant. 13 14 15 16 17 DEPOSITION OF JOHN L. HANSEN, taken on 18 behalf of the Defendant, at Debevoise & Plimpton 19 LLP, 650 California Street, 31st Floor, 20 San Francisco, California, commencing at 9:05 a.m., 21 Thursday, August 31, 2023 before REBECCA L. ROMANO, 22 a Certified Shorthand Reporter, Certified Court 23 Reporter, Registered Professional Reporter. 24 25</p>	<p style="text-align: right;">Page 4</p> <p>1 APPEARANCES OF COUNSEL(cont'd) 2 3 For the Defendant: 4 DEBEVOISE & PLIMPTON 5 BY: CHRISTOPHER S. FORD 6 Attorney at Law 7 650 California Street 8 31st Floor 9 San Francisco, California 94108 10 (415) 738-5700 11 csford@debevoise.com 12 13 14 ALSO PRESENT: 15 Kevin Adams, Deputy General Counsel at StockX 16 Cassia Leet, Videographer 17 18 19 20 21 22 23 24 25</p>
<p style="text-align: right;">Page 3</p> <p>1 APPEARANCES OF COUNSEL 2 3 For the Plaintiff: 4 DLA PIPER LLP (US) 5 BY: MARC E. MILLER 6 Attorney at Law 7 1251 Avenue of the Americas 8 New York, New York 10020-1104 9 (212) 335-4500 10 marc.miller@dlapiper.com 11 12 For the Defendant: 13 DEBEVOISE & PLIMPTON 14 BY: CARL RIEHL 15 BY: CLARA CORREA 16 Attorneys at Law 17 66 Hudson Boulevard 18 New York, New York 10001 19 (212) 909-6000 20 criehl@debevoise.com 21 ccorrea@debevoise.com 22 23 24 25</p>	<p style="text-align: right;">Page 5</p> <p>1 I N D E X 2 DEPONENT EXAMINATION 3 JOHN L. HANSEN PAGE 4 VOLUME 1 5 BY MR. RIEHL 13 6 7 8 E X H I B I T S 9 NUMBER PAGE 10 DESCRIPTION 11 Exhibit 1 First Amended Expert Report of 13 12 John Hansen and Attachments, 13 dated May 30, 2022; 14 15 Exhibit 2 Exhibit 16 to the 12/2/2022 38 16 Deposition of Jacob Fenton; 17 18 Exhibit 3 Exhibit 3 to the John Hansen 40 19 8/31/2022 Deposition; 20 21 Exhibit 4 Exhibit 14 to the 12/2/2022 43 22 Deposition of Jacob Fenton; 23 24 25</p>

<p style="text-align: right;">Page 6</p> <p>1 E X H I B I T S(cont'd)</p> <p>2 NUMBER PAGE</p> <p>3 DESCRIPTION</p> <p>4 Exhibit 5 Deposition transcript of the 44</p> <p>5 12/2/2022 deposition of Jacob</p> <p>6 Fenton;</p> <p>7</p> <p>8 Exhibit 6 StockX Terms and Conditions of 54</p> <p>9 Use, Last Updated December 25,</p> <p>10 2019;</p> <p>11</p> <p>12 Exhibit 7 StockX Terms and Conditions of 63</p> <p>13 Use, Last Updated January 18,</p> <p>14 2022;</p> <p>15</p> <p>16 Exhibit 8 Deposition transcript of the 69</p> <p>17 January 10, 2023 deposition of</p> <p>18 Barbara Delli Carpini;</p> <p>19</p> <p>20 Exhibit 9 Notice of Deposition of Nike, 70</p> <p>21 Inc. marked as Exhibit 1 in</p> <p>22 Barbara Delli Carpini's</p> <p>23 deposition;</p> <p>24</p> <p>25 /////</p>	<p style="text-align: right;">Page 8</p> <p>1 E X H I B I T S(cont'd)</p> <p>2 NUMBER PAGE</p> <p>3 DESCRIPTION</p> <p>4 Exhibit 17 StockX US Brand Perception 214</p> <p>5 Study November 2019, STX0021868</p> <p>6 - STX0021951;</p> <p>7</p> <p>8 Exhibit 18 StockX US Brand Tracker 217</p> <p>9 November 2020, STX0092496 -</p> <p>10 STX0092544;</p> <p>11</p> <p>12 Exhibit 19 StockX x Decode_M US 222</p> <p>13 Segmentation Report March 2022,</p> <p>14 STX0018799 - STX0018840;</p> <p>15</p> <p>16 Exhibit 20 Principles of Economics 239</p> <p>17 Eleventh Edition;</p> <p>18</p> <p>19 Exhibit 21 First Amended Rebuttal Expert 249</p> <p>20 Report of Robert L. Vigil,</p> <p>21 Ph.D. dated August 21, 2023;</p> <p>22</p> <p>23</p> <p>24</p> <p>25 /////</p>
<p style="text-align: right;">Page 7</p> <p>1 E X H I B I T S(cont'd)</p> <p>2 NUMBER PAGE</p> <p>3 DESCRIPTION</p> <p>4 Exhibit 10 Expert Witness Report of Kari 84</p> <p>5 Kammel, May 5, 2023;</p> <p>6</p> <p>7 Exhibit 11 Email dated 5/26/2022, Subject: 107</p> <p>8 Counterfeit SB dunks?;</p> <p>9</p> <p>10 Exhibit 12 Exhibit 12 to the Jacob Fenton 142</p> <p>11 deposition dated 12/2/2022;</p> <p>12</p> <p>13 Exhibit 13 Second Expert Rebuttal Report 152</p> <p>14 of John L. Hansen dated July 5,</p> <p>15 2023;</p> <p>16</p> <p>17 Exhibit 14 Expert Rebuttal Report of John 173</p> <p>18 L. Hansen dated June 2, 2023;</p> <p>19</p> <p>20 Exhibit 15 StockX Web Pages, NIKE0006785 - 197</p> <p>21 NIKE0006790;</p> <p>22</p> <p>23 Exhibit 16 Deposition Transcript of Roy 206</p> <p>24 Ikhyun Kim taken on February 8,</p> <p>25 2023;</p>	<p style="text-align: right;">Page 9</p> <p>1 E X H I B I T S(cont'd)</p> <p>2 NUMBER PAGE</p> <p>3 DESCRIPTION</p> <p>4 Exhibit 22 The New York Times Article - 278</p> <p>5 Buy Low-Tops, Sell High-Tops:</p> <p>6 StockX Sneaker Exchange is</p> <p>7 Worth \$1 Billion;</p> <p>8</p> <p>9 Exhibit 23 Expert Report of Robert L. 279</p> <p>10 Vigil, Ph.D. dated May 5,</p> <p>11 2023.</p> <p>12</p> <p>13</p> <p>14</p> <p>15</p> <p>16</p> <p>17</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25 /////</p>

3 (Pages 6 - 9)

<p style="text-align: right;">Page 10</p> <p>1 San Francisco, California;</p> <p>2 Thursday, August 31, 2023</p> <p>3 9:05 a.m.</p> <p>4 ---o0o---</p> <p>5</p> <p>6 THE VIDEOGRAPHER: Good morning. We are</p> <p>7 going on the record at 9:05 a.m. on August 31st,</p> <p>8 2023.</p> <p>9 Please note that the microphones are</p> <p>10 sensitive and may pick up whispering and private</p> <p>11 conversations.</p> <p>12 Audio and video recording will continue</p> <p>13 to take place, unless all parties agree to go off</p> <p>14 the record.</p> <p>15 This is Media Unit 1 of the</p> <p>16 video-recorded deposition of John L. Hansen, taken</p> <p>17 by counsel for Defendant in the matter of Nike Inc.</p> <p>18 versus StockX LLC, filed in the United States</p> <p>19 District Court for the Southern District of</p> <p>20 New York, Civil Action No. 1:22-cv-00983-VEC.</p> <p>21 The location of this deposition is</p> <p>22 650 California Street, 31st Floor,</p> <p>23 San Francisco, California 94108.</p> <p>24 My name is Cassia Leet, representing</p> <p>25 Veritext Legal Solutions, and I am the</p>	<p style="text-align: right;">Page 12</p> <p>1 truth?</p> <p>2 THE DEPONENT: I do.</p> <p>3</p> <p>4</p> <p>5</p> <p>6</p> <p>7</p> <p>8</p> <p>9</p> <p>10</p> <p>11</p> <p>12</p> <p>13</p> <p>14</p> <p>15</p> <p>16</p> <p>17</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25 /////</p>
<p style="text-align: right;">Page 11</p> <p>1 videographer. The court reporter is Rebecca Romano</p> <p>2 from the firm Veritext Legal Solutions.</p> <p>3 I am not related to any party in this</p> <p>4 action, nor am I financially interested in the</p> <p>5 outcome.</p> <p>6 Would counsel and all present please</p> <p>7 state your appearances and affiliations for the</p> <p>8 record, beginning with the noticing attorney.</p> <p>9 MR. RIEHL: Yes. I'm Carl Riehl from</p> <p>10 Debevoise & Plimpton for Defendants StockX. With</p> <p>11 me today from Debevoise & Plimpton are Clara Correa</p> <p>12 and Chris Ford and, from StockX, Kevin Adams.</p> <p>13 (Discussion off the stenographic record.)</p> <p>14 MR. MILLER: Good morning. This is</p> <p>15 Marc Miller, DLA Piper, on behalf of Nike Inc.</p> <p>16 THE VIDEOGRAPHER: Thank you.</p> <p>17 Would the court reporter please swear in</p> <p>18 the witness, and then counsel may proceed.</p> <p>19 THE COURT REPORTER: If you could raise</p> <p>20 your right hand for me, please.</p> <p>21 THE DEPONENT: (Complies.)</p> <p>22 THE COURT REPORTER: You do solemnly</p> <p>23 state, under penalty of perjury, that the testimony</p> <p>24 you are about to give in this deposition shall be</p> <p>25 the truth, the whole truth and nothing but the</p>	<p style="text-align: right;">Page 13</p> <p>1 JOHN L. HANSEN,</p> <p>2 having been administered an oath, was examined and</p> <p>3 testified as follows:</p> <p>4 (Exhibit 1 was marked for identification</p> <p>5 by the Court Reporter and is attached hereto.)</p> <p>6 EXAMINATION</p> <p>7 BY MR. RIEHL:</p> <p>8 Q. Good morning, Mr. Hansen. How are you</p> <p>9 today?</p> <p>10 A. I'm fine. Thank you.</p> <p>11 Q. As you heard, I'm Carl Riehl, an attorney</p> <p>12 with Debevoise & Plimpton representing the</p> <p>13 defendants, StockX.</p> <p>14 Can you please state your name for the</p> <p>15 record.</p> <p>16 A. John Loren Hansen, J-O-H-N, L-O-R-E-N,</p> <p>17 H-A-N-S-E-N.</p> <p>18 Q. Are you represented by counsel for</p> <p>19 purposes of today's deposition?</p> <p>20 A. I'm not.</p> <p>21 Q. And did you take any steps to prepare for</p> <p>22 your deposition today?</p> <p>23 A. Yes.</p> <p>24 Q. What did you do to prepare?</p> <p>25 A. In the course of my work on this</p>

<p style="text-align: right;">Page 130</p> <p>1 THE DEPONENT: I'm not aware of 2 information that would allow me to assess what 3 those customers would have done if they weren't 4 allowed to purchase those products on StockX. 5 Q. (By Mr. Riehl) Are you saying that 6 information doesn't exist, or it wasn't made 7 available to you, or you didn't ask for it in this 8 litigation? 9 MR. MILLER: Objection. 10 Q. (By Mr. Riehl) Or something else? 11 MR. MILLER: Objection. 12 THE DEPONENT: I -- I don't know whether 13 or not that type of information exists. It's not 14 relevant to my opinion because I'm not quantifying 15 diverted sales or actual lost Nike sales, so it 16 wasn't something that I pursued or requested. But 17 that may require additional information and/or 18 assumptions to be able to perform that type of 19 calculation. 20 Q. (By Mr. Riehl) And why weren't were you 21 quantifying diverted sales or actual lost sales? 22 MR. MILLER: Objection. 23 THE DEPONENT: For false advertising, 24 Nike's pursuing a remedy of disgorgement. They are 25 not pursuing lost profits from lost sales. So that</p>	<p style="text-align: right;">Page 132</p> <p>1 the specific facts and circumstances in that 2 situation, the competitive relationship with the 3 parties, information available from the consumer 4 about the actual and would-have-been or but-for 5 world, the competition between the parties. 6 So there may be any number of factors 7 that one would have to consider, and it would 8 depend on if you had information available that you 9 felt allowed you to perform such a calculation in a 10 reasonable and reliable manner. 11 Q. (By Mr. Riehl) In paragraph 57, you use 12 the phrase "difficult, if not impossible." 13 Do you know here whether it would be 14 impossible or nearly difficult? 15 MR. MILLER: Objection. 16 THE DEPONENT: I don't know one way or 17 the other. 18 Q. (By Mr. Riehl) It's not something you 19 investigated, right? 20 A. I didn't attempt to do it. So I -- I 21 wouldn't be able to answer that. 22 Q. And so is it fair to say you didn't do 23 anything in this case to determine whether any of 24 StockX's revenues were attributable to potential 25 customers purchasing Nike sneakers from StockX</p>
<p style="text-align: right;">Page 131</p> <p>1 wasn't a calculation that I was attempting to 2 perform. 3 Q. (By Mr. Riehl) Did you consider 4 analyzing lost sales at any point as part of your 5 work in connection with this matter? 6 MR. MILLER: Objection. 7 THE DEPONENT: It's a consideration in -- 8 I don't want to say every case. But there are 9 available remedies. Those are up for 10 consideration, so depending on the facts and 11 circumstances, you may elect to pursue one remedy 12 versus another. 13 Q. (By Mr. Riehl) Prior to this case, have 14 you worked as an expert in a case in which you 15 presented a lost profits quantification that was a 16 false advertising case? 17 MR. MILLER: Objection. 18 THE DEPONENT: One comes to mind. 19 Q. (By Mr. Riehl) So there are techniques 20 you are aware of that can be used to quantify a 21 plaintiff's lost profits in a false advertising, 22 right? 23 MR. MILLER: Objection. 24 THE DEPONENT: It would depend on the 25 nature of the sales, the nature of the allegations,</p>	<p style="text-align: right;">Page 133</p> <p>1 instead of from Nike or its authorized retailers? 2 MR. MILLER: Objection to form. 3 THE DEPONENT: I would characterize it 4 differently. I didn't attempt to quantify any lost 5 or diverted sales. 6 Q. (By Mr. Riehl) In your reports, you have 7 not calculated damages based on royalties, right? 8 A. I do not perform a royalty calculation. 9 Q. And you have not offered, in your 10 reports, any opinion about royalties or lost 11 royalties? 12 A. That's a fair characterization. 13 Q. Please turn to paragraph 38 of your first 14 amended report. 15 A. I'm sorry, did you say "38"? 16 MR. RIEHL: Yes. 17 Oh, I'm sorry, you misunderstood. I -- 18 he needs to stay out. I'm sorry. 19 MR. FORD: Oh, he needs to stay out? 20 Q. (By Mr. Riehl) Yeah, I'm sorry. 21 In paragraph 38, starting on the one, 22 two, three, four, five -- sixth line toward the 23 end, you say that "if approximately [REDACTED] ... of 24 StockX trades during the Relevant Period were 25 'passed in error' then an estimate of the number of</p>

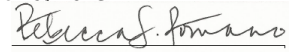
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1 THE VIDEOGRAPHER: Back on the record,
 2 the time is 5:29 p.m.
 3 MR. RIEHL: Mr. Hansen, I have no further
 4 questions for you. Thank you very much for your
 5 time today. I appreciate it.
 6 THE DEPONENT: All right. Thank you.
 7 MR. MILLER: And I don't have any
 8 questions.
 9 THE VIDEOGRAPHER: This concludes today's
 10 deposition of John L. Hansen. The number of media
 11 used was five and will be retained by
 12 Veritext Legal Solutions.
 13 The time is 5:29 p.m. We are off the
 14 record.
 15 (TIME NOTED: 5:29 P.M.)
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 18 ---o0o---
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1 I, JOHN L. HANSEN, do hereby declare under
 2 penalty of perjury that I have read the foregoing
 3 transcript; that I have made any corrections as
 4 appear notes; that my testimony as contained
 5 herein, as corrected, is true and correct.
 6 Executed this ____ day of _____,
 7 2023, at _____.
 8
 9
 10
 11 _____
 12 JOHN L. HANSEN
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1 I, Rebecca L. Romano, a Registered
 2 Professional Reporter, Certified Shorthand
 3 Reporter, Certified Court Reporter, do hereby
 4 certify:
 5 That the foregoing proceedings were taken
 6 before me remotely at the time and place herein set
 7 forth; that any deponents in the foregoing
 8 proceedings, prior to testifying, were administered
 9 an oath; that a record of the proceedings was made
 10 by me using machine shorthand which was thereafter
 11 transcribed under my direction; that the foregoing
 12 transcript is true record of the testimony given.
 13 Further, that if the foregoing pertains to the
 14 original transcript of a deposition in a Federal
 15 Case, before completion of the proceedings, review
 16 of the transcript [] was [X] was not requested.
 17 I further certify I am neither financially
 18 interested in the action nor a relative or employee
 19 of any attorney or any party to this action.
 20 IN WITNESS WHEREOF, I have this date
 21 subscribed my name.
 22
 23 Dated: September 6, 2023
 24 
 25 Rebecca L. Romano, RPR, CCR
 CSR. No 12546

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1 DEPOSITION ERRATA SHEET
 2 Case Name: Nike, Inc. vs. StockX, LLC
 Name of Deponent: John L. Hansen
 3 Date of Deposition: August 31, 2023
 Job No.: 6015329
 4 Reason Codes: 1. To clarify the record.
 2. To conform to the facts.
 3. To correct transcript errors.
 5
 6 Page ____ Line ____ Reason ____
 7 From ____ to ____
 8 Page ____ Line ____ Reason ____
 9 From ____ to ____
 10 Page ____ Line ____ Reason ____
 11 From ____ to ____
 12 Page ____ Line ____ Reason ____
 13 From ____ to ____
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DEPOSITION ERRATA SHEET

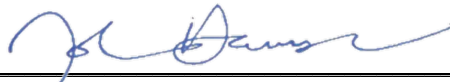
CASE: NIKE, INC. V. STOCKX, LLC

DATE OF DEPOSITION: AUGUST 31, 2023

WITNESS: JOHN L. HANSEN

PAGE	LINE	FROM	TO	REASON
23	10	SeeMo	SIMO	Transcription error
24	16	relevant	relative	Transcription error
83	5	reflection	recollection	Transcription error
134	11	dollar	unit	Clarification
136	9	would	wouldn't	Transcription error
139	4	■	■	Clarification
154	1	improperly	properly	Transcription error
155	20	the number	a number	Transcription error
155	20	rational	rationale	Transcription error
159	19	revenue	remedy	Transcription error
175	7	for	or	Transcription error
190	12	evidence I	evidence, I	Transcription error
192	24	are	a	Transcription error
267	23	Walpen (phonetic)	NFTs	Transcription error
267	24	entities, driving	charging	Transcription error

I attest that all of the above is true.

Date: October 4, 2023


John L. Hansen